

HIGHLIGHTS

- * Turnover for the period increased to approximately RMB507 million and increased by approximately 52% as compared to the corresponding six months ended 30 June 2000
- * Net profit for the period increased to approximately RMB217 million and increased by approximately 146% as compared to the corresponding six months ended 30 June 2000
- * Gross profit margin for the current period is 47%, whereas the gross profit margin of the corresponding period was 31%

The Board of Directors of Euro-Asia Agricultural (Holdings) Company Limited (the "Company") is pleased to present the interim results for the six months ended 30 June 2001 of the Company and its subsidiaries (collectively the "Group"). The consolidated income statement of the Group for the six months ended 30 June 2001 and the consolidated balance sheet of the Group as at 30 June 2001 (the "interim financial statements"), which are all unaudited and certain are condensed along with selected explanatory notes, are set out below and have been reviewed by the Company's audit committee.